

Message Text

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ACTION EB-07

INFO OCT-01 EA-06 ISO-00 AGR-05 COME-00 EUR-12 CIAE-00

INR-07 NSAE-00 L-02 STR-04 /044 W

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R 040248Z APR 75

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 5405

INFO AMCONSUL BRISBANE

AMCONSUL PERTH

C/AMCONSUL SYDNEY 2940

AMCONSUL MELBOURNE

LIMITED OFFICIAL USE CANBERRA 2051

PASS: AGRICULTURE FOR MEEKER

EO 11652: N/A

TAGS: EAGR, ETRD, EGEN, AS

SUBJ: MEAT BOARD ANNOUNCES DIVERSIFICATION SCHEME.

1. THE AUSTRALIAN MEAT BOARD NOTIFIED EXPORTERS ON APRIL 3 THAT STARTING IMMEDIATELY A TWO-TO-ONE DIVERSIFICATION ARRANGEMENT WOULD GO INTO EFFECT FOR EARNING ENTITLEMENT TO SHIP MEAT TO THE U.S. UNDER THE VOLUNTARY RESTRAINT PROGRAM. THIS MEANS THAT FOR EVERY ONE TON SHIPPED TO THE U.S., EXPORTERS MUST SELL TWO TONS TO OTHER MARKETS. THE REVISED SCHEME WAS NECESSARY DUE TO THE HEAVY TONNAGE ALREADY SHIPPED TO THE U.S. A FEW EXPORTERS HAVE CARRYOVER CREDITS WHICH WILL HELP, BUT FOR MANY, THIS NEW ARRANGEMENT WILL BE EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE TO MEET PARTICULARLY FOR THOSE WHO HAVE BEEN SELLING ONLY TO THE U.S. MARKET.

2. IN ANOTHER ACTION, THE MEAT BOARD GRANTED THE SOVIETS A 30 DAY EXTENSION TO PICK UP THE 20,000 MT OPTION UNDER THEIR CONTRACT. THIS OPTION WAS TO HAVE EXPIRED ON MARCH 31. THE SOVIETS REQUESTED THE EXTENSION IN ORDER TO DETERMINE THE ARRIVAL CONDITION AND QUALITY OF BEEF ALREADY PURCHASED UNDER LIMITED OFFICIAL USE

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THE FIRST CONTRACT.

3. THE BOARD REPORTEDLY HAS 30,000 OF THE ORIGINAL 40,000 MT SOVIET CONTRACT ALREADY COMMITTED BY EXPORTERS, HOWEVER, THE NEXT 10,000 MT MAY BE MORE DIFFICULT. THE ORIGINAL TENDER OF \$A462.97 PER MT, FAS WORKED BACK TO AN AUCTION PRICE OF 9 TO 11 A CENTS PER POUND (DRESSED). THE CURRENT AUCTION PRICE HAS MOVED UP TO ABOUT 11 TO 12 A CENTS, AND IN SOME MARKETS EVEN HIGHER. IF THE RUSSIANS EXERCISE THE 20,000 MT OPTION, THE BOARD COULD BE IN TROUBLE, PARTICULARLY IF THE MARKET CONTINUES TO SHOW STRENGTH.
GREEN

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